

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULES OF INVESTED ASSETS**

**February 28, 2007 and 2006**

	<u>2007</u>	<u>2006</u>
<b>Major Medical Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ 89,169,128	\$ 68,660,094
<b>Marketable debt securities</b>		
Intermediate-term Fixed Income Pool	-	49,364,684
Broad Market Fixed Income Pool	71,154,627	72,580,883
SOA International Equity Pool	10,755,236	-
Non-retirement Domestic Equity Pool	24,858,535	-
<b>Income receivable</b>	<u>338,257</u>	<u>212,350</u>
<b>Total Major Medical assets</b>	<u>196,275,783</u>	<u>190,818,011</u>
<b>Long Term Care Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	3,309,302	1,032,954
<b>Marketable debt and equity securities</b>		
Broad Market Fixed Income Pool	47,697,793	41,633,129
SOA International Equity Pool	29,594,679	22,546,907
Non-retirement Domestic Equity Pool	70,886,325	59,335,412
<b>Income receivable</b>	<u>10,974</u>	<u>4,073</u>
<b>Total Long Term Care assets</b>	<u>151,499,073</u>	<u>124,552,475</u>
<b>Total invested assets</b>	<u>\$ 347,774,856</u>	<u>\$ 315,370,486</u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Period Ended February 28, 2007**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Earned by Major Medical assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 338,257	\$ 2,190,133
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	803,642
Broad Market Fixed Income Pool	1,135,932	4,799,995
SOA International Equity Pool	(6,978)	1,005,236
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	(413,808)	2,098,535
	1,053,403	10,897,541
Total income (loss) accruing to Major Medical assets		
Earned by Long Term Care assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	10,974	77,997
Marketable debt and equity securities		
Broad Market Fixed Income Pool	761,460	2,953,551
SOA International Equity Pool	(19,201)	3,493,400
Commission Recapture - International	-	147
Non-retirement Domestic Equity Pool	(1,180,010)	7,512,786
	(426,777)	14,037,881
Total income (loss) accruing to Long Term Care assets		
<b>Total investment income</b>	626,626	24,935,422
<b>Total invested assets, beginning of period</b>	341,067,907	281,069,792
<b>Net contributions (withdrawals)</b>	6,080,323	41,769,642
<b>Total invested assets, end of period</b>	\$ 347,774,856	\$ 347,774,856

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND  
Asset Allocation Policy with Actual Investment Holdings as of 2/28/2007  
(Stated in Thousands)

Asset Allocation Policy Effective Date: 9/1/06 & 7/1/06

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
<b>AY 03 Major Medical</b>	Policy	Range				
<b>Cash and cash equivalents</b>						
Short-term Fixed Income Pool	38.00%	23%-53%	89,169	45.51%	N/A	
<b>Total cash and cash equivalents</b>		Residual	<b>89,169</b>	<b>45.51%</b>	<b>N/A</b>	
<b>Marketable debt securities</b>						
Intermediate-term Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%	
Broad Market Fixed Income Pool	42.00%	27%-57%	71,155	36.31%	5.69%	
<b>Total Marketable debt securities</b>	<b>42.00%</b>		<b>71,155</b>	<b>36.31%</b>	<b>5.69%</b>	
<b>Equity Mutual Funds</b>						
SOA Int'l Equity Pool	6.00%	2%-10%	10,755	5.49%	0.51%	
Non-retirement Domestic Equity Pool	14.00%	9%-19%	24,859	12.69%	1.31%	
<b>Total investments AY 03 Major Medical</b>	<b>100.00%</b>		<b>195,938</b>	<b>81.82%</b>	<b>5.69%</b>	
<b>Income Receivable</b>			<b>338</b>			
<b>Total Invested Assets At Fair Value</b>			<b>196,276</b>			
<b>AY 11 Long Term Care</b>	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
<b>Cash and cash equivalents</b>						
Short-term Fixed Income Pool		1.00%	0%-2%	3,309	2.18%	N/A
<b>Total cash and cash equivalents</b>		<b>1.00%</b>		<b>3,309</b>	<b>2.18%</b>	<b>N/A</b>
<b>Marketable debt securities</b>						
Broad Market Fixed Income Pool		31.00%	21%-41%	47,698	31.49%	-0.49%
<b>Total Marketable debt securities</b>		<b>31.00%</b>		<b>47,698</b>	<b>31.49%</b>	<b>-0.49%</b>
<b>Equities</b>						
SOA Int'l Equity Pool		19.00%	15%-23%	29,595	19.54%	-0.54%
Non-retirement Domestic Equity Pool		49.00%	39%-59%	70,886	46.79%	2.21%
<b>Total investments AY 11 Long Term Care</b>		<b>100.00%</b>		<b>151,488</b>	<b>100.00%</b>	<b>0.00%</b>
<b>Income Receivable</b>				<b>11</b>		
<b>Total Invested Assets At Fair Value</b>				<b>151,499</b>		
<b>Total Invested Assets at Fair Value</b>				<b>347,775</b>		